OMAN CABLES INDUSTRY (SAOG) AND ITS SUBSIDIARIES

Statement of financial position at 31 December 2019

	Notes	Group 2019 RO	Parent Company 2019 RO	Group 2018 RO	Parent Company 2018 RO
ASSETS					
Non-current assets					
Property, plant and equipment	5	**29,735,718**	**19,272,115**	31,740,112	20,976,725
Right-of-use assets	6	**1,851,728**	**1,316,688**	-	-
Investment in subsidiaries	7	**-**	**6,387,547**	-	3,187,547
Investment securities	8	**1,181,535**	**1,168,909**	1,286,294	1,234,059
Deferred tax assets	18	**106,857**	**-**	-	-
Total non-current assets		**32,875,838**	**28,145,259**	33,026,406	25,398,331
Current assets					
Inventories	9	**24,604,187**	**20,337,411**	25,152,083	20,858,157
Trade and other receivables	10	**55,512,834**	**50,190,948**	62,462,994	54,909,531
Due from related parties	31	**6,328,565**	**6,247,350**	1,892,452	1,625,837
Cash and bank balances	11	**14,671,417**	**14,504,351**	16,820,673	15,865,101
Total current assets		**101,117,003**	**91,280,060**	106,328,202	93,258,626
Total assets		**133,992,841**	**119,425,319**	139,354,608	118,656,957
EQUITY AND LIABILITIES					
Equity					
Share capital	12	**8,970,000**	**8,970,000**	8,970,000	8,970,000
Share premium	13	**977,500**	**977,500**	977,500	977,500
Legal reserve	14	**4,445,333**	**2,990,000**	4,445,333	2,990,000
General reserve	15	**14,529,949**	**13,377,010**	13,887,042	12,734,103
Retained earnings		**74,502,447**	**72,935,618**	70,723,770	71,185,956
Cumulative changes in fair values	17	**310,112**	**753,587**	(714,826)	(902,851)
Equity attributable to equity holders of the parent		**103,735,341**	**100,003,715**	98,288,819	95,954,708
Non-controlling interests		**-**	**-**	4,434,661	-
Total equity		**103,735,341**	**100,003,715**	102,723,480	95,954,708
Non-current liabilities					
Deferred tax liability	18	**1,193,970**	**868,889**	1,278,841	802,113
Leases liability	6	**1,736,628**	**1,234,409**	-	-
Employees end of service benefits	19	**1,374,931**	**1,258,775**	1,318,029	1,195,534
Total non-current liabilities		**4,305,529**	**3,362,073**	2,596,870	1,997,647
Current liabilities					
Trade and other payables	20	**18,108,467**	**11,700,250**	26,929,959	18,322,703
Due to related parties	31	**1,584,008**	**2,822,177**	287,921	588,048
Bank borrowings	21	**4,618,800**	**-**	4,965,210	-
Leases liability	6	**157,250**	**112,250**	-	-
Taxation	18	**1,483,446**	**1,424,854**	1,851,168	1,793,851
Total current liabilities		**25,951,971**	**16,059,531**	34,034,258	20,704,602
Total liabilities		**30,257,500**	**19,421,604**	36,631,128	22,702,249
Total equity and liabilities		**133,992,841**	**119,425,319**	139,354,608	118,656,957
Net assets per share	29	**1.156**	**1.115**	1.096	1.070

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors on 23 January 2020.

Chairman

Chief Executive Officer

The accompanying notes 1 to 35 form an integral part of these financial statements.